

CA 1 YB  
B37

---

Second Session, Twenty-Second Parliament, 3-4 Elizabeth II, 1955.

---

THE SENATE OF CANADA

LIBRARY



MAY 11 1955

UNIVERSITY  
OF TORONTO



## BILL V12.

An Act respecting Equitable Fire Insurance  
Company of Canada.

---

Read a first time, Wednesday, 4th May, 1955.

---

Honourable Senator VAILLANCOURT.

---

EDMOND CLOUTIER, C.M.G., O.A., D.S.P.  
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY  
OTTAWA, 1955

55531

CAI YB  
B37

---

Second Session, Twenty-Second Parliament, 3-4 Elizabeth II, 1955.

---

THE SENATE OF CANADA

**BILL V<sup>12</sup>.**



An Act respecting Equitable Fire Insurance  
Company of Canada.

---

Read a first time, Wednesday, 4th May, 1955.

---

Honourable Senator VAILLANCOURT.

## THE SENATE OF CANADA

### BILL V<sup>12</sup>.

An Act respecting Equitable Fire Insurance  
Company of Canada.

Preamble.  
1952, c. 61.

WHEREAS Equitable Fire Insurance Company of Canada, a corporation incorporated by chapter 61 of the statutes of 1952, hereinafter called "the Company", has by its petition prayed that an Act be passed extending the time during which the Minister of Finance may grant to the Company a certificate of registry, and it is expedient to grant the prayer of the petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:— 5

R.S., 1952,  
c. 31; 1952,  
c. 61.

1. Notwithstanding anything in the *Canadian and British Insurance Companies Act* or in chapter 61 of the statutes of 1952, *An Act to incorporate Equitable Fire Insurance Company of Canada*, the said chapter 61 of the statutes of 1952 shall be deemed not to have expired and ceased to be in force after the seventeenth day of June, 1954, but to have continued and to be in force for all purposes whatsoever until the eighteenth day of June, 1956, and the Minister of Finance may at any time not later than the seventeenth day of June, 1956, and subject to all other provisions of the *Canadian and British Insurance Companies Act*, grant to the Company a certificate of registry. 10 15 20

Extension  
of time.

Limitation.

2. If the Company has not obtained the said certificate of registry before the eighteenth day of June, 1956, chapter 61 of the statutes of 1952 shall then expire and cease to be in force thereafter, except for the sole purpose of winding-up the Company's business, but otherwise it shall remain in full force and effect for all its purposes whatsoever. 25

#### EXPLANATORY NOTE.

Subsection (2) of section 4 of the *Canadian and British Insurance Companies Act*, chapter 31 of the Revised Statutes, 1952, provides that every Special Act of the Parliament of Canada, incorporating an insurance company, shall expire and cease to be in force, except for the sole purpose of winding-up such company's affairs, at the expiration of two years from the passing of such Special Act unless, within such two years, the company thereby incorporated is registered and obtains a certificate of registry under the provisions of the Act.

The Equitable Fire Insurance Company of Canada was incorporated in 1952, but has been unable to obtain a certificate of registry within the period of two years, as required under the *Canadian and British Insurance Companies Act*.

The purpose of the present Bill is, therefore, to extend the time for securing registry until June 18th, 1956.